

Bright Brothers Limited

Regd. Office :

Office No. 91, 9th Floor, Jolly Maker Chambers No. 2,
225, Nariman Point, Mumbai - 400 021.
Email: invcom@brightbrothers.co.in
Tel.: 022-25835158 / +91 8828204635
Website : <http://www.brightbrothers.co.in>
CIN : L25209MH1946PLC005056



Date:- 10th November, 2023

The Manager,
Listing Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir,

Subject: Outcome of Board Meeting held on 10th November, 2023

Ref.: Scrip Code: 526731

The Board of Directors at its meeting held today has, inter alia considered and approved the following:

1. The Unaudited Financial Result (Standalone and Consolidated) for the Second quarter and half year ended on 30th September, 2023 in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (copy enclosed).
2. Limited Review Report (Standalone and Consolidated) for the quarter ended 30th September, 2023 (copy enclosed).

The said meeting of Board commenced at 11:15 a.m. and concluded at 12:40 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **Bright Brothers Limited**



Suresh Bhojwani
Chairman and Managing Director



Encl : As above

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.23 (Unaudited)	30.06.23 (Unaudited)	30.09.22 (Unaudited)	30.09.23 (Unaudited)	30.09.22 (Unaudited)	31.03.23 (Audited)
(I)	Revenue from Operations	5,781.81	6,540.44	5,232.81	12,322.25	11,686.49	20,673.60
(II)	Other income	29.91	64.99	62.12	94.90	75.26	182.46
(III)	Total income (I+II)	5,811.72	6,605.43	5,294.93	12,417.15	11,761.75	20,856.06
(IV)	Expenses						
	Cost of materials consumed	3,945.03	4,570.51	3,825.17	8,515.54	8,374.14	14,284.14
	Purchases of Stock-in-Trade	51.06	65.96	97.50	117.02	162.34	265.43
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	44.35	(87.79)	(171.01)	(43.44)	(167.87)	142.10
	Employee benefits expense	620.17	618.52	621.95	1,238.69	1,145.03	2,210.29
	Finance costs	161.21	150.02	84.68	311.23	212.17	378.82
	Depreciation and amortization expense	206.55	202.03	141.11	408.58	285.44	580.64
	Other expenses	951.00	1,153.62	823.58	2,104.62	1,847.43	3,647.95
	Total expenses (IV)	5,979.37	6,672.87	5,422.98	12,652.24	11,858.68	21,509.37
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(167.65)	(67.44)	(128.04)	(235.09)	(96.93)	(653.31)
(VI)	Exceptional Items (Profit from sale of asset)	-	-	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(167.65)	(67.44)	(128.04)	(235.09)	(96.93)	(653.31)
(VIII)	Tax expenses						
	(1) Current tax	-	-	(15.38)	-	-	-
	(2) MAT credit availed	-	-	9.30	-	-	-
	(3) Deferred tax	(2.91)	-	(26.79)	(2.91)	(33.83)	(199.97)
	(4) Excess / Short Provision For Earlier Years	-	-	2.14	-	2.14	(111.13)
(IX)	Profit for the period (VII-VIII)	(164.74)	(67.44)	(97.31)	(232.18)	(65.24)	(342.21)
(X)	Other Comprehensive Income						
	A (I) Items that will not be reclassified to profit or loss						
	(1) Remeasurements of net defined benefit plans	10.63	0.07	33.37	10.70	25.84	0.28
	(2) Income tax relating to Re-measurement of defined employee benefit plans	(3.10)	(0.02)	(9.71)	(3.12)	(7.52)	(0.08)
	B. Items that may be reclassified to the statement of profit and loss						
	Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
	Other Comprehensive Income for the year, net of income tax	7.53	0.05	23.66	7.58	18.32	0.20
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X)	(157.21)	(67.39)	(73.65)	(224.60)	(46.92)	(342.01)
(XII)	Paid-up Equity Share Capital Face Value (of Rs. 10/- each)	568.02	568.02	568.02	568.02	568.02	568.02
(XIII)	Earnings per equity share (in Rs.)						
	(1) Basic	(2.90)	(1.19)	(1.71)	(4.09)	(1.15)	(6.02)
	(2) Diluted	(2.90)	(1.19)	(1.71)	(4.09)	(1.15)	(6.02)



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STATEMENT OF UNAUDITED COSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.23 (Unaudited)	30.06.23 (Unaudited)	30.09.22 (Unaudited)	30.09.23 (Unaudited)	30.09.22 (Unaudited)	31.03.23 (Audited)
(I)	Revenue from Operations	5,788.53	6,540.44	5,232.81	12,328.97	11,686.49	20,673.60
(II)	Other income	28.62	64.99	62.12	93.61	75.26	182.46
(III)	Total income (I+II)	5,817.15	6,605.43	5,294.93	12,422.58	11,761.75	20,856.06
(IV)	Expenses						
	Cost of materials consumed	3,947.98	4,570.51	3,825.17	8,518.49	8,374.14	14,284.14
	Purchases of Stock-in-Trade	51.06	65.96	97.50	117.02	162.34	265.43
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	44.35	(87.79)	(171.01)	(43.44)	(167.87)	142.10
	Employee benefits expense	662.65	648.12	621.95	1,310.77	1,145.03	2,242.18
	Finance costs	161.39	150.12	84.68	311.51	212.17	378.84
	Depreciation and amortization expense	207.35	202.03	141.11	409.38	285.44	580.64
	Other expenses	966.59	1,180.54	823.58	2,147.13	1,847.43	3,651.89
	Total expenses (IV)	6,041.37	6,729.49	5,422.98	12,770.86	11,858.68	21,545.22
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(224.22)	(124.06)	(128.04)	(348.28)	(96.93)	(689.16)
(VI)	Exceptional Items (Profit from sale of asset)	-	-	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(224.22)	(124.06)	(128.04)	(348.28)	(96.93)	(689.16)
(VIII)	Tax expenses						
	(1) Current tax	-	-	(15.38)	-	-	-
	(2) MAT credit availed	-	-	9.30	-	-	-
	(3) Deferred tax	(2.91)	-	(26.79)	(2.91)	(33.83)	(199.97)
	(4) Excess / Short Provision For Earlier Years	-	-	2.14	-	2.14	(111.13)
(IX)	Profit for the period (VII-VIII)	(221.31)	(124.06)	(97.31)	(345.37)	(65.24)	(378.06)
(X)	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(1) Remeasurements of net defined benefit plans	10.63	0.07	33.37	10.70	25.84	0.28
	(2) Income tax relating to Re-measurement of defined employee benefit plans	(3.10)	(0.02)	(9.71)	(3.12)	(7.52)	(0.08)
	B. Items that may be reclassified to the statement of profit and loss						
	Exchange differences in translating the financial statements of foreign operations	(0.35)	(0.06)	-	(0.41)	-	(1.18)
	Other Comprehensive Income for the year, net of income tax	7.18	(0.01)	23.66	7.17	18.32	(0.98)
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X)	(214.13)	(124.07)	(73.65)	(338.20)	(46.92)	(379.04)
(XII)	Paid-up Equity Share Capital Face Value (of Rs. 10/- each)	568.02	568.02	568.02	568.02	568.02	568.02
(XIII)	Earnings per equity share (in Rs.)						
	(1) Basic	(3.90)	(2.18)	(1.71)	(6.08)	(1.15)	(6.66)
	(2) Diluted	(3.90)	(2.18)	(1.71)	(6.08)	(1.15)	(6.66)



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	5,365.76	4,746.40	5,392.36	4,749.89
(b) Capital work-in-progress	674.08	727.78	674.08	727.78
(c) Right to use -Lease	953.49	289.76	953.49	289.76
(d) Financial assets				
(i) Investments in subsidiary	83.20	62.61	-	-
(ii) Loan to subsidiary	83.06	-	-	-
(iii) Investments	19.76	19.76	19.76	19.76
(iv) Others financial assets	887.85	835.59	892.21	839.70
Income tax assets (net)	98.01	76.65	98.01	76.65
(e) Other non-current assets	367.09	295.54	367.09	295.54
Total non-current assets	8,532.30	7,054.09	8,397.00	6,999.08
2 Current assets				
(a) Inventories	1,851.33	1,868.23	1,853.11	1,868.23
(b) Financial assets				
(i) Investments	371.40	1,513.97	371.40	1,513.97
(ii) Trade receivables	5,724.50	5,427.02	5,727.37	5,427.02
(iii) Cash and cash equivalents	378.37	260.55	379.60	282.19
(iv) Bank Balance other than cash and cash equivalents	31.29	22.29	31.29	22.29
(v) Other financial assets	55.32	49.10	55.32	49.10
(c) Other current assets	422.13	661.66	422.13	661.66
Total current assets	8,834.34	9,802.82	8,840.22	9,824.46
TOTAL ASSETS	17,366.64	16,856.91	17,237.22	16,823.54
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	568.02	568.02	568.02	568.02
(b) Other equity	6,450.06	6,731.46	6,299.43	6,694.44
Total equity	7,018.08	7,299.48	6,867.45	7,262.46
Liabilities				
1 Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	995.94	1,204.15	995.94	1,204.16
(ii) Lease liabilities	871.39	240.70	871.39	240.71
(iii) Loans	42.00	18.00	42.00	18.00
(b) Provisions	68.58	68.58	68.58	68.58
(c) Deferred tax liabilities (net)	10.31	13.22	10.31	13.22
Total non-current liabilities	1,988.22	1,544.65	1,988.22	1,544.67
2 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	388.02	357.71	388.02	357.70
(ii) Lease Liabilities	49.42	19.35	49.42	19.35
(iii) Loan	16.00	143.16	16.00	143.15
(iv) Trade payable				
- Total outstanding dues of micro enterprises and small enterprises; and	255.26	147.55	255.26	147.55
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,558.31	3,390.52	3,569.25	3,390.51
(v) Other financial liabilities [other than those specified in item (c)]	3,349.93	3,151.66	3,349.93	3,151.66
(b) Other current liabilities	709.92	776.30	720.19	779.96
(c) Provisions	33.48	26.53	33.48	26.53
(d) Current tax liabilities (net)	-	-	-	-
Total current liabilities	8,360.34	8,012.78	8,381.55	8,016.41
TOTAL EQUITY AND LIABILITIES	17,366.64	16,856.91	17,237.22	16,823.54



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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

Particulars	STANDALONE		CONSOLIDATED
	Half Year ended 30th September, 2023 (Unaudited)	Half Year ended 30th September, 2022 (Unaudited)	Half Year ended 30th September, 2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Profit before Tax	(235.09)	(96.93)	(348.28)
Adjustments for :			
Depreciation and amortization	354.22	285.44	355.02
Depreciation and amortisation of financial leased assets as per Ind AS 116	52.56	-	52.56
Finance cost	269.06	212.17	269.34
Finance costs recognised in profit or loss for Lease Liability as per Ind AS 116	42.17	-	42.17
Loss/(gain) on sale of property, plant & equipment, including exceptional items	(5.19)	(0.69)	(5.19)
Interest (income)	(23.21)	(0.07)	(23.21)
Dividend from non current investment (income)	(0.96)	(1.64)	(0.96)
Net (gain)/loss on sale of investments	(62.04)	(64.04)	(62.04)
Operating profit before working capital changes	391.52	334.24	279.41
Adjustments for :			
Movements in working capital :			
Increase/ (Decrease) in trade payables	275.51	(36.03)	286.45
Increase/ (Decrease) in other current financial liabilities	205.81	(1,093.67)	205.41
Increase/ (Decrease) in other current liabilities	(66.37)	63.85	(59.76)
Increase/ (Decrease) in provisions	6.95	10.37	6.95
(Increase)/Decrease in trade receivables	(297.48)	1,543.98	(300.35)
(Increase)/Decrease in other bank balances	(9.00)	3.91	(9.00)
(Increase)/Decrease in inventories	16.90	(147.45)	15.12
(Increase)/Decrease in other current assets	239.53	-	239.53
(Increase)/Decrease in other financial assets	(179.06)	(54.44)	(179.32)
(Increase)/Decrease in other assets	(6.22)	(0.74)	(6.22)
Working capital changes :	186.57	289.78	198.81
Cash flow from/ (Used in) Operating Activities	578.09	624.02	478.22
Income tax Refund/(Paid)	-	-	-
Net Cash flow from/ (Used in) Operating Activities (A)	578.09	624.02	478.22
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of property, plant & equipments , including capital work in progress-tangible assets and capital advances	(930.24)	(405.17)	(954.15)
Proceeds from sale of property, plant & equipments	15.55	7.39	15.55
Interest Income	23.21	0.07	23.21
Dividend from non current investment income	0.96	1.64	0.96
Proceeds from sale of investments	1,100.96	729.45	1,204.60
Net cash flow from / (Used in) Investing Activities (B)	210.44	333.38	290.17
C. CASH FLOWS FROM FINANCING ACTIVITIES :			
Proceeds/Repayment from long-term borrowings	(311.37)	(334.44)	(311.37)
Increase/ (Decrease) in short-term borrowings	30.31	(10.41)	30.31
Call in arrears received	-	0.42	-
Finance Cost	(269.06)	(212.17)	(269.34)
Final Dividend paid	(56.80)	(284.01)	(56.80)
Principal payment of lease liabilities	(63.79)	-	(63.79)
Net Cash flow from/(Used in) Financing Activities (C)	(670.71)	(840.61)	(670.99)
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	117.82	116.79	97.40
Cash and cash equivalents at the beginning of year	260.55	295.42	282.20
Cash and cash equivalents at the end of the year	378.37	412.21	379.60



Bright Brothers Limited

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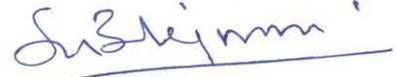
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Notes :

- 1 The above financial results for the quarter and half ended 30th September 2023 were reviewed by the Audit committee and approved at the meeting of Board of Directors of the Company held on 10th November 2023. The Statutory Auditors have expressed an unmodified opinion on the financial results.
The Statutory Auditors have carried out the limited review of the results for the period and quarter ended 30th September, 2023 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The above standalone and consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013, other recognized accounting practices to the extent applicable and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- 3 The Company's business segment consists of a single segment of 'Manufacturing of plastic moulded parts' as per Indian Accounting Standard (Ind AS-108) Operating segment requirement.
- 4 The aforesaid expenses include expenditure incurred on new project at Pune (Rs.74.81 lakhs in current quarter / Rs.157.81 lakhs for the half year ended 30th September, 2023) by the Company during the current financial year and the revenue in these projects have not been generated in this quarter / half year ended 30th September, 2023. The manufacturing facility at Pune has commenced operations in November, 2023.
- 5 The expenditure of Rs.56.92 lakhs in current quarter / Rs.113.60 lakhs for the half year ended 30th September, 2023 incurred for the wholly owned subsidiary of the Company viz. Bright Brothers LLC in USA has been accounted for in the consolidated financial statements and the revenue in these projects have not been generated in this quarter/ half year ended 30th September, 2023.
- 6 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.

By Order of the Board of Directors
For Bright Brothers Ltd.



Suresh Bhojwani
Chairman & Managing Director
DIN : 00032966

Place : Mumbai

Date : 10th November, 2023



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results Of Bright Brothers Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review report to
The Board of Directors
BRIGHT BROTHERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Bright Brothers Limited** ("the Company") for the quarter ended September 30, 2023 ("the Statement") and year to date from April 1, 2023 to September 30, 2023, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

The Company has an internal control system. However, the same needs to be strengthened. Our conclusion is not modified in respect of this matter.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA Madhu Jain
Partner

Membership No.: 155537



UDIN: 231555 37BGWQ NC5674

Place : Mumbai

Date : November 10, 2023

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results Of Bright Brothers Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to
The Board of Directors
BRIGHT BROTHERS LIMITED

We have reviewed the accompanying Statement of unaudited consolidated financial results of **Bright Brothers Limited** ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



The Statement includes the results of the following entities:

Sr. No.	Subsidiaries not reviewed:
1	Bright Brothers LLC

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

The Holding company has an internal control system. However, the same needs to be strengthened. Our conclusion is not modified in respect of this matter

We did not review the interim financial information of subsidiary included in the statement, whose interim financial information reflects total revenue of Rs. 6.72 Lakhs, total net loss after tax of Rs. 113.20 Lakhs and total comprehensive income of Rs. 0.41 Lakhs for the half year ended September 30, 2023. This unaudited financial information have been furnished to us by the Board of Directors and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements are not material to the Group. Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters and the Financial Results/financial information certified by the Board of Directors.

For GMJ & Co
Chartered Accountants
FRN:103429W



CA Madhu Jain
Partner

Membership No.: 155537



UDIN: 231555 37BGWQ ND7235

Place: Mumbai

Date: November 10, 2023